

APPENDIX

(R., pp. 106, 107) Certificate:

“ \* \* \* the said Corporation covenants and agrees to purchase with the funds applicable therefor from the payments received from the Investor and with accumulations as hereinafter and in said Trust Agreement provided, an equal number of shares of each of the stocks of the corporations hereinafter named, at the market prices of such securities at date of purchase, and further covenants and agrees to deposit all securities so purchased in trust with the Trustee for the benefit of the holders of this and all other similar Certificates outstanding, *the Investor's interest depending upon the amount of his credits used in each purchase of securities, and the method of determining which is fully set forth in said Trust Agreement.*” (Italics supplied.)

(R., pp. 108, 109):

“ \* \* \* The Investor may, from time to time, pay to the Corporation, \* \* \* amounts in addition \* \* \* and any such payments less the hereinafter described deductions, will be transmitted to the Trustee for the benefit of the Investor \* \* \* and will tend to accelerate \* \* \* from time to time *the Investor's proportionate interest in the trust property* to the extent hereinbefore provided.” (Italics supplied.)

(R., p. 109):

“ \* \* \* whereupon the Corporation *shall dispose of the Investor's interest in the trust securities as shown by the books of the Corporation*, or such part thereof as the Investor desires to liquidate, \* \* \*. \* \* \* The sum derived from such sale (plus the Investor's share of the uninvested cash balance as shown by the books of the Corporation, without interest thereon) but less brokerage costs of selling and taxes, if any, levied against the same shall be paid to the

Investor within five (5) days after receipt of such notice or as soon thereafter as may be practicable.”

(R., p. 122):

“15. As soon as and as often as units of the securities in the portfolio have been purchased such commitment will be split up and divided into beneficial interests by the Corporation and charged to the account of the respective Investors by the Corporation in substantially the following manner, to-wit:”

(R., p. 135):

In case Hamilton decides to offer a new portfolio to Investors “Any Investor shall have the option of turning in his old Certificate to the Corporation for cancellation and of having the Corporation transfer *the credit representing his interest in the trust property*, as shown by the books of the Corporation, to the newly submitted Certificate based upon the new portfolio, \* \* \*.”

(R., p. 139):

“ \* \* \* *The investor's payments*, after deduction of charges, *are invested* at the direction of the Hamilton Depositors Corporation by the International Trust Company *in the common stocks of the thirty companies comprising the Trust*. The Trust Fund is divided into Beneficial Interests which are allocated to each investor's account in proportion to the funds which he has contributed.”